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IKATAN SARJANA EKONOMI INDONESIA (ISEI)
CABANG SURABAYA KOORDINATOR JAWA TIMUR
dan
UNIVERSITAS PEMBANGUNAN NASIONAL "VETERAN"
JAWA TIMUR



PROCEEDING

Call for Papers
Simposium Riset Ekonomi V

**"Memacu Pertumbuhan Ekonomi
Menuju Kemandirian Bangsa"**



6 Oktober 2011

Gedung Pascasarjana
Universitas Pembangunan Nasional "Veteran"
Jawa Timur

1



SAMBUTAN REKTOR UPN "VETERAN" JAWA TIMUR

Yth. Gubernur Pemerintah Provinsi Jawa Timur
Yth. Ketua ISEI Pusat
Yth. Ketua ISEI Jawa Timur
Yth. Para Dekan Fakultas Ekonomi se Surabaya
Yth. Para Peserta Simposium Riset dan Ekonomi kelima

Assalamualaikum. Wr.Wb

Selamat Pagi, Salam Sejahtera Untuk Kita Semua

Pertama dan utama marilah kita senantiasa memanjatkan puji dan syukur kepada Tuhan Yang Maha Esa atas segala limpahan rahmat dan Hidayah serta karunia sehat, sehingga pada pagi ini bisa berkumpul dalam suasana hati yang gembira untuk mengikuti Simposium Riset dan Ekonomi kelima ISEI Jawa Timur.

Atas nama lembaga dan pribadi saya menyampaikan selamat datang dikampus UPN "Veteran" Jawa Timur, dan juga saya menyampaikan terima kasih atas kepercayaan yang diberikan pada UPN "Veteran" Jawa Timur sebagai tuan rumah untuk penyelenggaraan Simposium Riset dan Ekonomi kelima ISEI Jawa Timur.

Krisis keuangan global mengakibatkan berbagai tekanan pada perekonomian dunia yang terjadi pada banyak negara. Namun demikian, menurut para pengamat ekonomi berpendapat bahwa pertumbuhan ekonomi Indonesia semakin meningkat, mengindikasikan terjadinya pemulihan ekonomi Indonesia. Di sisi lain praktik perdagangan bebas menuntut para pelaku ekonomi di Indonesia mengasah berbagai ide kreatif dan inovatifnya dalam mengatur strategi agar dapat menghadapi gempuran produk asing yang masuk dalam pasar dalam negeri. Tepatlah kiranya panitia mengambil tema "Memacu Pertumbuhan Ekonomi menuju Kemandirian Bangsa".

Oleh karena itu merupakan kebanggaan bagi UPN Veteran Jawa Timur bahwa Simposium Riset Ekonomi V dapat terselenggara di kampus ini, dimana sejumlah 63 artikel tentang berbagai upaya dalam mendorong kemandirian Bangsa pada kajian ilmu ekonomi, manajemen dan akuntansi akan didiskusikan.

Ucapan terima kasih disampaikan kepada seluruh pihak yang telah membantu, para reviewer, terutama peserta dari seluruh Indonesia yang telah mengirimkan artikelnya untuk dipresentasikan. Tak lupa, disampaikan terima kasih juga kepada seluruh sponsor yang mendukung kegiatan ini dan panitia pelaksana yang telah bekerja tanpa pamrih untuk suksesnya kegiatan ini.

Selamat mengikuti simposium ini, semoga apa yang diperoleh dapat bermanfaat untuk memacu pertumbuhan ekonomi demi mewujudkan Indonesia mandiri.
Selamat bersimposium.

Wassalamualaikum Wr. Wb.,

Surabaya, 6 Oktober 2011

Rektor UPN "Veteran" Jawa Timur



SAMBUTAN
KETUA IKATAN SARJANA EKONOMI INDONESIA (ISEI)
CABANG SURABAYA KOORDINATOR JAWA TIMUR

Assalamu'alaikum Wr. Wb.,

Bapak-Ibu dan Sdr/sdr yang saya hormati,

Kelangsungan organisasi Ikatan Sarjana Ekonomi Indonesia tidak terlepas dari dunia keilmuan khususnya di bidang ilmu ekonomi. Sarjana Ekonomi merupakan bagian tak terpisahkan dari masyarakat Indonesia, oleh karena itu Sarjana Ekonomi Indonesia berkewajiban untuk mengambil peran yang positif untuk kemajuan dan kesejahteraan seluruh masyarakat Indonesia. Salah satu peran tersebut dapat diwujudkan dalam bentuk penyelenggaraan Simposium Riset Ekonomi.

Bapak-Ibu dan Sdr/i sekalian,

Simposium Riset Ekonomi ini merupakan kegiatan rutin yang dilaksanakan oleh ISEI Cabang Surabaya Koordinator Jawa Timur setiap dua tahun sekali, dimulai dengan penyelenggaraan Simposium Riset Ekonomi I pada tahun 2001 di Universitas Surabaya. Kegiatan ini ditujukan untuk memberikan wadah apresiasi serta penghargaan kepada para peneliti di bidang ilmu ekonomi. Simposium ini juga dimaksudkan untuk menggairahkan kegiatan riset dan penelitian di bidang ekonomi.

Bapak-Ibu dan Sdr/i serta para pemakalah yang kami hormati, kami atas nama Pengurus ISEI Cabang Surabaya Koordinator Jawa Timur mengucapkan selamat kepada para pemakalah yang telah berupaya melakukan penelitian dan akhirnya terpilih untuk dipresentasikan dan dimasukkan dalam buku proceeding simposium riset ini. Kepada para reviewer, kami atas nama Pengurus ISEI Cabang Surabaya Koordinator Jawa Timur mengucapkan terima kasih atas jerih payah Saudara untuk mereview artikel-artikel yang masuk dalam simposium riset ini.

Bapak-Ibu dan Sdr/i sekalian,

Kami mengucapkan terima kasih dan penghargaan yang setinggi-tingginya kepada UPN "Veteran" Jawa Timur yang telah bersedia memfasilitasi tempat penyelenggaraan Simposium Riset Ekonomi V beserta sarana dan prasarana yang diperlukan dalam penyelenggaraan kegiatan ini. Terima kasih dan penghargaan yang setinggi-tingginya juga kami sampaikan kepada para sponsor yang telah mendukung terlaksananya kegiatan simposium riset ini. Ucapan terimakasih juga kami sampaikan kepada perguruan tinggi-perguruan tinggi di Surabaya yang telah membantu dalam penyelenggaraan kegiatan simposium riset ini. Tak lupa saya juga ingin menyampaikan terima kasih kepada panitia yang telah bekerja keras mempersiapkan penyelenggaraan kegiatan ini. Semoga simposium riset ini dapat berjalan dengan baik dan lancar, serta memberikan manfaat yang sebesar-besarnya bagi kita semua.

Demikian sambutan yang dapat kami sampaikan. Terima kasih.

Wassalamualaikum Wr. Wb.,

Surabaya, 6 Oktober 2011
Ketua ISEI Cabang Surabaya
Koordinator Jawa Timur

Muljanto, SE, MM



SUSUNAN KEPANITIAAN

Simposium Riset Ekonomi V
Pascasarjana UPN "Veteran" Jawa Timur
6 Oktober 2011

Penasehat

: Pemimpin Bank Indonesia Surabaya
Muljanto, SE, MM
Rektor UPN "Veteran" Jawa Timur
Achmad Nurchasan, SE, MM
R. Soeroso, SE, MM
Djoko Satriyo, SE, MM
Dr. Eko Purwanto, SE, MSi
Mashariono, SE, MM
Dr. Tjuk K. Sukiadi
Drs.Ec. Soebagyo

Steering Committee :

Ketua
Sekretaris
Anggota

: Dr. Sri Kusreni, SE, MSi
: Dr. Ignathia Martha, SE, ME
: 1. Dr. Dian Agustia, SE, MSi, Ak
2. Dr. Wasiaturrahma, SE, MSi
3. Prof.Dr. Tatik Suryani, Psi., MM
4. Prof. Dr. Wilopo, SE., M.Si, Ak
5. Prof. Dr. Sri Iswati, SE, M.Si, Ak
6. Dr. Ch. Whidya Utami, SE., M.Si
7. Dr. Tina Melinda, SE, MM
8. Dr. Putu Anom Mahadwartha
9. Dr. Sri Setyo Iriani, MSi
10. Prof.Dr. S. Pantja Djati, MSi

Organizing Committee :

Ketua I
Ketua II

: Dr. Indrawati Yuhertiana, SE,MM,Ak
: Soni Harsono, SE, MSi

Wakil Ketua I
(Bid. Pendanaan)

: Try Juwono, SE, M.Si, Ak

Wakil Ketua II
(Bid. Akomodasi, Transportasi dan konsumsi)

: Drs. Adi Pramono, Ak

Wakil Ketua III
(Bid. Publikasi, Dokumentasi dan Perlengkapan)

: Sautma Ronni B., SE, ME

Wakil Ketua IV
(Bidang Acara dan Persidangan)

: Ulfi Pristiana, SE, MSi

Wakil Ketua V
(Bidang Kesekretariatan)

: Dra. Dwi Suhartini, MAK

Sekretaris I
Sekretaris II
Sekretaris III

: Gendut Sukarno, SE, MS
: Herizon, SE, MSi
: Budiono, SE, MSi

Bendahara I
Bendahara II
Bendahara III

: Sri Hastuti, SE, MSi
: Sutoyo NS, SE, MM
: Saiful Anwar, SE, MSi



Bidang-Bidang :

Bidang I (Pendanaan)

- : 1. Dr. Prasetyo Hadi, SE, MM (Koordinator)
- 2. Agoeng Suprijono, MM
- 3. Yan Welly, SE, M.Si
- 4. Rahmad Cahyadi, SE, MM
- 5. M. Syamsul Huda, SE, Ak
- 6. Chilman Suaidi, SE

Bidang II :

(Akomodasi dan Transportasi)

- : 1. Sugeng Purwanto, SE, MM (Koordinator)
- 2. Eko Riyadi, SE, M.Aks
- 3. Heri Pudjo P, SE, MM
- 4. Suparno, SE, MSi

Bidang Konsumsi

- : 1. Ibu Harry Hartoko (Koordinator)
- 2. Sasi Agustin, SE, MM
- 3. Tituk Dwi Widjayati, SE, MAks
- 4. Dr. Muchalifah
- 5. Luky Susilowati, SE, MM

Bidang III :

Publikasi, Dokumentasi, dan Perlengkapan)

- : 1. Daniel Tulasi, SE, MM (Koordinator)
- 2. Harry Soelestijo Adrianus, SE
- 3. Drs.Psi. Dwiarko Nugrohoseno, MM
- 4. Fajar Saiful Akbar, SE, MAk
- 5. Pamuji
- 6. Budi Santoso, SE, MM

Bidang IV:

(Bidang Acara dan Persidangan)

- 1. Dra. Siti Mujanah, MBA, PhD (Koordinator)
- 2. Mei Retno Adiwati, SE, MSi
- 3. Endang Setyawati, SE, MM
- 4. Parwita Setya, SE, M.Si
- 5. Indra N. Fauzi, SE., M.Si
- 6. Ris Yuwono Yudo Nugroho, SE, MSi
- 7. Endang Iryanti, Dra, MM
- 8. Johny Rusdiyanto, SE, MM
- 9. Dr. Eni Wuryani, SE, MSi

Sub. Kelas IESP

- : Dr. Sri Muljaningsih, SE, MP
- Achmad Syafi'i, SE, MSi

Sub Kelas Manajemen

- : Dra. Nuruni Ika KW, MM
- Dr. Amiartuti, SH, MM

Sub Kelas Akuntansi

- : Drs. Munari, MM
- Dra. Erina Sudaryati, MSi, Ak

Bidang V:

(Bidang Kesekretariatan – terima tamu)

- 1. R.A. Sista Paramita, SE, MSi (Koordinator)
- 2. Citra Laksmi Ritmaya, SE, MM
- 3. Tentrem Wahyuningsih, SE, MSi
- 4. Nurira Mayasari, SE
- 5. Wasi'ah, SE
- 6. Wiwik Handayani, SE, Msi
- 7. Nuryanti Takarini, SE, MSi
- 8. Ardi Hamzah, SE, MSi
- 9. Tantina, SE, M.Aks
- 10. Zumrothul Fitria, SE, MM



TIM REVIEWER

Simposium Riset Ekonomi V
Pascasarjana UPN "Veteran" Jawa Timur
6 Oktober 2011

Bidang Ilmu Ekonomi Studi Pembangunan:

Dr. Ignatia Martha, SE., ME
Dr. Sri Kusreni, SE., M.Si
Dr. Wasiaturrahma, SE., M.Si
Dr. Sri Mulyaningsih, SE., MP

Bidang Ilmu Manajemen

Dr. Dhani Ichsanuddin Nur, MM
Prof. Dr. Tatik Suryani, S.Psi., MM
Dr.Ch. Whidya Utami, SE., M.Si
Prof. Dr. Teman Koesmono
Dra. Siti Mujanah, MBA, PhD

Bidang Ilmu Akuntansi

Prof. Dr. Wilopo, SE., M.Si
Dr. Basuki, SE., M.Com (HONS), Ak
Prof. Dr. Muslich Anshori, SE., M.Sc
Dr. Indrawati Yuhertiana, Ak. MM



SUSUNAN ACARA

Simposium Riset Ekonomi V
Pascasarjana UPN "Veteran" Jawa Timur
6 Oktober 2011

| <i>Jam</i> | <i>Acara</i> |
|-----------------|---|
| 08.00 – 08.40 | Registrasi Peserta |
| 08.40 – 09.00 | Pembukaan : <ul style="list-style-type: none">- Sambutan Ketua ISEI Cabang Surabaya, Muljanto, SE,MM- Sambutan Rektor UPN "Veteran" Jawa Timur |
| 09.00 – 09.30 | Keynote Speech |
| 09.30 – 10.00 | Coffee Break |
| 10.00 – 12.30 | Sesi I (Presentasi makalah menggunakan 7 ruang secara paralel) |
| 12.30 – 13.30 | ISHOMA |
| 13.30 – 16.00 | Sesi II (Presentasi makalah menggunakan 7 ruang secara paralel) |
| 16.00 – 16.15 | Coffee Break |
| 16.15 – Selesai | Pengumuman Pemakalah Terbaik dan Penutupan |



Jadwal Presentasi

Moderator: Dr. Wasiaturrahma, SE., MSi

| TOPIK DAN RUANG | SESI/JAM | No. Urut | JUDUL MAKALAH DAN NAMA PEMAKALAH |
|--|-------------------------|----------|--|
| ILMU EKONOMI STUDI PEMBANGUNAN Ruang : R.3.1. | Sesi 1 (10.00-12.30) | 1 | LIBERALISASI PERDAGANGAN DUNIA DAN UMKM INDONESIA <i>Oleh: Tulus T.H. Tambunan</i> <i>Pusat Studi Industri, UKM dan Persaingan Usaha Ilmu Ekonomi</i> <i>Fakultas Universitas Trisakti</i> |
| | | 2 | COST BENEFIT ANALYSIS ON THE STRATEGIES FOR INCREASING GLOBAL COMPETITIVENESS OF INDONESIAN PRODUCT THROUGH THE ESTABLISHMENT OF A KEK IN KENDAL REGENCY <i>Oleh: Etty Soesilowati</i> <i>Fakultas Ekonomi Pembangunan Unnes</i> |
| | | 3 | INFLUENCES OF TARGET FIRM'S COUNTRY ON THE OCCURRENCE OF COOPETITION <i>Oleh: Suzanna Lamria Siregar</i> <i>Faculty of Economics, Gunadarma</i> |
| | | 4 | KESIAPAN KOMODITAS EKSPOR UNGGULAN JAWA TENGAH MENGHADAPI CHINA-ASEAN FREE TRADE AGREEMENT (ACFTA) <i>Oleh: Shanty Oktavilia</i> <i>Fakultas Ekonomi Universitas Negeri Semarang</i> |
| | | 5 | ACCELERATION OF ECONOMIC GROWTH IN EAST JAVA TOWARD GLOBAL ERA: SECTORAL AND SPATIAL APPROACH <i>Oleh: Nurul Istifadah</i> <i>Universitas Alirangga</i> |
| | | 6 | ANALISIS POTENSI EKONOMI PARIWISATA SURABAYA <i>Oleh: Siti Rahayu dan Fitri Novika Widjaja</i> <i>Jurusan Manajemen, Fakultas Bisnis dan Ekonomika</i> <i>Universitas Surabaya</i> |

Moderator: Dr. Ignatia Martha, SE., ME

| TOPIK DAN RUANG | SESI/JAM | No. Urut | JUDUL MAKALAH DAN NAMA PEMAKALAH |
|--|-------------------------|----------|---|
| ILMU EKONOMI STUDI PEMBANGUNAN Ruang : R.3.2. | Sesi 1 (10.00-12.30) | 1 | EFEK CROWDING-OUT PROGRAM RASKIN TERHADAP TRANSFER PANGAN LINTAS GENERASI <i>Oleh: Mohtar Rasyid</i> <i>Fakultas Ekonomi Universitas Trunojoyo</i> |
| | | 2 | ANALISIS EFISIENSI USAHA TANI SAYURAN DAN KAPASITAS PENYULUH DALAM MENINGKATKAN KETAHANAN PANGAN DI KABUPATEN MAGELANG <i>Oleh: Suchatninsih DWP, Efrayani Sumastuti, dan Himawan Arif Sutanto</i> <i>FE Universitas Negeri (Unnes) Semarang, STIE Farming Semarang, dan STIE Bank BPD Jateng</i> |
| | | 3 | DISTRIBUSI PUPUK BERLANDASKAN KONSEP SUPPLY CHAIN MANAGEMENT BERBASIS SISTEM INFORMASI DALAM Mendukung KETAHANAN PANGAN <i>Oleh : Hari Sunarto dan Gatot Sasongko</i> <i>Fakultas Ekonomika dan Bisnis,</i> <i>Univ. Kristen Satya Wacana (UKSW), Salatiga</i> |
| | | 4 | PERAN MIGRAN TENAGA KERJA DAN MODEL PEMBINAAN MASYARAKAT DALAM RANGKA PENINGKATAN MUTU TENAGA KERJA <i>Oleh: Maulidyah Indira Hasmartini</i> <i>Ilmu Ekonomi Studi Pembangunan, Fakultas Ekonomi UMS</i> |
| | | 5 | RELEVANSI BELANJA MODAL PEMERINTAH HIGH, MIDDLE AND LOW ECONOMICS TERHADAP ECONOMIC GROWTH DAN INCOME PER KAPITA MASYARAKAT KAB/KOTA DI PROVINSI JAWA TIMUR (Kota Surabaya, Kab.Magetan, Kab.Pacitan) <i>Oleh: Didin Fatmudin</i> <i>Fakultas Ekonomi-Universitas Muhammadiyah Surabaya</i> |
| | | 6 | MENGEMBALIKAN ANGGARAN PENDAPATAN DAN BELANJA NEGARA UNTUK KEPENTINGAN RAKYAT <i>Oleh: Lukman Adam</i> <i>Kandidat Peneliti di Pusat Pengkajian Pelayanan Data dan Informasi,</i> <i>Setjen DPR RI</i> |



IKATAN SARJANA EKONOMI INDONESIA (ISEI)
Cabang Surabaya Koordinator Jawa Timur

Moderator: Dr. Sri Kusreni, SE., M.Si

| TOPIK DAN RUANG | SESI/JAM | No. Urut | JUDUL MAKALAH DAN NAMA PEMAKALAH |
|--|-------------------------|----------|--|
| ILMU EKONOMI STUDI PEMBANGUNAN Ruang : R.3.1. | Sesi 2 (13.30-16.00) | 1 | ANALISA KETIMPANGAN REGIONAL DI PROPINSI NUSA TENGGARA TIMUR <i>Oleh: Wiwin Purnomowati</i> <i>Universitas Widyagama, Malang</i> |
| | | 2 | ANALISIS PENGARUH PENGELUARAN PEMERINTAH, CADANGAN DEvisa, DAN ANGKA PENGGANDA UANG TERHADAP JUMLAH UANG BEREDAR DI INDONESIA <i>Oleh: Hedwigis Esti R, Tri Prihatini EKP, dan Bellia Novianti</i> <i>Dosen Tetap Institut Perbanas.</i> <i>Dosen Tetap Institut Perbanas.</i> <i>Alumni S1 Manajemen Institut Perbanas.</i> |
| | | 3 | PENGARUH BI RATE SEBAGAI SUKU BUNGA ACUAN TERHADAP PERTUMBUHAN EKONOMI DAN INFLASI DI INDONESIA TAHUN 2005-2010: PENDEKATAN VECTOR AUTO REGRESSION MODEL (MODEL VAR) <i>Oleh: Ahmad Kamil</i> <i>Mahasiswa Magister Ekonomika Pembangunan</i> <i>Universitas Gajah Mada</i> |
| | | 4 | ANALISIS PENGARUH FAKTOR-FAKTOR PERTUMBUHAN EKONOMI ERA OTONOMI DAERAH (Studi Kasus Kabupaten /Kota Propinsi Jawa Timur) <i>Oleh: Rezka Prakarsa Ardani dan Diah Hari Suryaningrum</i> <i>Alumnus S-1 FE Progdil Akuntansi Universitas Pembangunan Nasional "Veteran" Surabaya</i> <i>Dosen FE Progdil Akuntansi Universitas Pembangunan Nasional "Veteran" Surabaya)</i> |
| | | 5 | ANALISIS KINERJA EKSPOR DAN FAKTOR-FAKTOR YANG MEMPENGARUHI NILAI EKSPOR TEMBAKAU DI KABUPATEN JEMBER TAHUN 2005.I - 2009.IV <i>Oleh: Lilis Yuliati dan Revinda Yonita Permata Sari</i> <i>Dosen Tetap Fakultas Ekonomi Universitas Jember</i> <i>Peneliti Lemlit Universitas Jember</i> |

Moderator: Dr. Sri Muljaningsih, SE., MP

| TOPIK DAN RUANG | SESI/JAM | No. Urut | JUDUL MAKALAH DAN NAMA PEMAKALAH |
|--|-------------------------|----------|---|
| ILMU EKONOMI STUDI PEMBANGUNAN Ruang : R.3.2. | Sesi 2 (13.30-16.00) | 1 | ORIENTASI STRATEGIK EKSTERNAL DALAM MODEL KONSEPTUAL KEUNGGULAN BERSAING YANG SUSTAINABEL : STUDI PADA PEDAGANG KECIL DI PASAR-PASAR TRADISIONAL DI KABUPATEN JEMBER <i>Oleh: Dwi Cahyono Dan Syamsul Hadi</i> <i>Fakultas Ekonomi- Universitas Muhammadiyah, Jember</i> |
| | | 2 | ANALISIS EFEK EKSTERNALITAS MODAL TENAGA KERJA TERHADAP PRODUKTIVITAS SEKTOR INDUSTRI DI JAWA BARAT <i>Oleh: Tubagus Thresna Irijanto, Oki Mauludi, dan Alifah Hasanah</i> <i>Universitas Pasundan</i> <i>Universitas Pasundan</i> <i>Universitas Pajajaran</i> |
| | | 3 | POTENSI DAN KINERJA PENERIMAAN PAJAK AIR BAWAH TANAH DAN AIR PERMUKAAN SERTA KONTRIBUSINYA TERHADAP PAD DI PROVINSI NTB <i>Oleh: Sanusi Fattah dan Vidi Ekakusuma</i> <i>Fakultas Ekonomi Universitas Hasanuddin</i> <i>Pemerintah Daerah Provinsi Nusa Tenggara Barat</i> |
| | | 4 | PENGARUH POLA PENYEBARAN PERTOKOAN TERHADAP NILAI TANAH (Studi Kasus Lingkungan Pertokoan Di Kotamadya Jakarta Timur) <i>Oleh: Sari Narulita</i> <i>Alumni MEP UGM dan Praktisi Penilaian Properti</i> |
| | | 5 | PEMBERDAYAAN KELEMBAGAAN EKONOMI RAKYAT MELALUI KOPERASI PONDOK PESANTREN DI MADURA <i>Oleh: Herry Yulistiyono</i> <i>Fakultas Ekonomi Universitas Trunojoyo Madura</i> |



Moderator: Dr. Amiartuti, SH., MM

| TOPIK DAN RUANG | SESI/JAM | No. Urut | JUDUL MAKALAH DAN NAMA PEMAKALAH |
|----------------------------------|-------------------------|----------|--|
| ILMU MANAJEMEN Ruang : R.2.1. | Sesi 1 (10.00-12.30) | 1 | PENGARUH MOTIVASI KERJA, KEPEMIMPINAN, DISIPLIN KERJA, DAN KEPUASAN KERJA TERHADAP KINERJA KARYAWAN PT. LIEBHERR INDONESIA PERKASA BALIKPAPAN <i>Oleh: Didik Hadiyatno Universitas Balikpapan</i> |
| | | 2 | MENGURANGI PENGANGGURAN MELALUI PERUBAHAN PRAKTIK MSDM DI ORGANISASI <i>Oleh: Moch. Wispandono Universitas Trunijoyo</i> |
| | | 3 | MODEL KEBERHASILAN USAHA KECIL DITINJAU DARI KARAKTERISTIK KEPERIBADIAN WIRAUSAHA, MOTIVASI, KOMITMEN DAN KEPEMIMPINAN PENGUSAHA KECIL (Studi Empiris Pada Pengusaha Kecil Bidang Konstruksi Di Sulawesi Tengah) <i>Oleh: Lina Mahardiana Universitas Tadulako</i> |
| | | 4 | PENGARUH PERILAKU KEPEMIMPINAN TRANSFORMASIONAL TERHADAP KINERJA WARTAWAN DI UNIT REDAKSI PT. MEDIA INTERAKSI UTAMA <i>Oleh: Anik Herminingsih Program Studi Manajemen Fakultas Ekonomi Universitas Mercubuana</i> |

Moderator: Dr. Ch. Whidya Utami, SE., M.Si

| TOPIK DAN RUANG | SESI/JAM | No. Urut | JUDUL MAKALAH DAN NAMA PEMAKALAH |
|----------------------------------|-------------------------|----------|---|
| ILMU MANAJEMEN Ruang : R. 2.2 | Sesi 1 (10.00-12.30) | 1 | PENGARUH TATAKELOLA HUBUNGAN, KEDEKATAN HUBUNGAN DAN RENTE RELASIONAL TERHADAP KINERJA RETAILER YANG DIMEDIASI OLEH KOMPETENSI PEMASARAN (Studi Pada Retailer Springbed Di Jakarta, Bogor, Depok, Tangerang, Bekasi) <i>Oleh: Anna Wulandari dan Heru Mulyanto STIE IPWIJA, Jakarta Selatan</i> |
| | | 2 | POTRET DAN PERKEMBANGAN <i>GREEN MARKETING</i> : TEORI DAN PRAKTIK <i>Oleh: Bambang Siswanto, Hery Winoto, Tj, Ilham Nur Fakultas Ekonomi Universitas Kristen Krida Wacana, Jakarta ISEI Cabang Jakarta ISEI Cabang Jakarta</i> |
| | | 3 | THE AFFECTS OF SERVICE MARKETING STRATEGIES AND SERVICE QUALITY TO CONSUMER SATISFACTION AND ITS IMPACT ON CONSUMER LOYALTY AT PT. STAR FINANCE EAST JAVA <i>Oleh: Hotman Panjaitan dan Rachmansyah Universitas 17 Agustus 1945, Surabaya</i> |
| | | 4 | PENGARUH STRATEGI ORIENTASI PASAR DAN ORIENTASI WIRAUSAHA DALAM MENINGKATKAN KEUNGGULAN BERSAING USAHA KECIL MIKRO DI KOTA SURABAYA <i>Oleh: Candraningrat dan Nono Soepriyadi Fakultas Ekonomi Universitas 17 Agustus 1945</i> |
| | | 5 | HUBUNGAN ORIENTASI KEWIRAUSAHAAN DENGAN KINERJA PERUSAHAAN: STUDI PADA UMKM <i>Oleh: Mulato Santosa Fakultas Ekonomi Universitas Muhammadiyah Malang</i> |



Moderator: Dr. Iramani, SE., M.Si

| TOPIK DAN RUANG | SESI/JAM | No. Urut | JUDUL MAKALAH DAN NAMA PEMAKALAH |
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| | | 2 | PERBANDINGAN KINERJA REKSA DANA KONVENSIONAL DENGAN INDEKS KONVENSIONAL (LQ45) <i>Oleh: Cahyaningsih, Doddy Setiawan, dan Eko Suwardi</i> <i>Institut Manajemen Telkom</i> <i>Universitas Sebelas Maret</i> <i>Universitas Gadjah mada</i> |
| | | 3 | PREFERENSI INVESTOR DALAM PENGAMBILAN KEPUTUSAN INVESTASI DI BURSA EFEK INDONESIA (BEI) <i>Oleh: MF. Arrozi Adhikara dan Dihin Septyanto</i> <i>Universitas Esa Unggul</i> |
| | | 4 | ANALISIS INTEREST INCOME DAN FEE BASED INCOME TERHADAP EARNINGS AFTER TAX PADA 18 EMITEN PERBANKAN <i>Oleh: Suskim Riantani dan Jesica Jenice</i> <i>Universitas Widyatama</i> |
| | | 5 | PENGARUH STRUKTUR AKTIVA, PROFITABILITAS, STABILITAS PENJUALAN, DAN COLLATERAL TERHADAP STRUKTUR MODAL (STUDY EMPIRIS PADA PERUSAHAAN MANUFAKTUR DI PT. BURSA EFEK JAKARTA) <i>Oleh : Ardiani Ika S dan Febrina Nafasati P</i> <i>Universitas Semarang</i> |

Moderator: Dr. Putu Anom Mahadwartha

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| | | 2 | MODEL PENGAMBILAN KEPUTUSAN INVESTASI <i>Oleh: MG. Westri Kekalih</i> <i>Pusat Pengkajian dan Pengembangan Manajemen,</i> <i>Fakultas Ekonomi Universitas Katolik Soegijapranata</i> |
| | | 3 | KARAKTERISTIK PERUSAHAAN DALAM PERSPEKTIF MEKANISME CORPORATE GOVERNANCE DAN KINERJA PERUSAHAAN GO PUBLIC DI INDONESIA <i>Oleh: Muhadjir Anwar</i> <i>Fakultas Ekonomi UPN "Veteran" Surabaya</i> |
| | | 4 | ANALISIS HUBUNGAN PEMBIAYAAN OLEH PERBANKAN DAN PERTUMBUHAN EKONOMI DI INDONESIA <i>Oleh: Ilmiawan Auwalin</i> <i>Jurusan Ekonomi Islam, Fakultas Ekonomi dan Bisnis</i> <i>Universitas Airlangga</i> |



Moderator: Dr. Sri Setyo Iriani, M.Si

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| | | 2 | STUDI DESKRIPTIF: PERILAKU KONSUMEN ROKOK SKM LIGHT (A MILD, LA LIGHTS, CLAS MILD) PADA KONSUMEN KELAS SOSIO EKONOMI A, B, DAN C DI SURABAYA <i>Oleh: Wina Christina</i> <i>Universitas Ciputra</i> |
| | | 3 | MENINGKATKAN KEPUASAN PELANGGAN MELALUI NILAI PELANGGAN KLINIK KECANTIKAN <i>Oleh: Lia Nirawati</i> <i>Jurusan Administrasi Bisnis- FISIP,</i> <i>UPN "Veteran" Jawa Timur</i> |
| | | 4 | PENGARUH FAMILIARITY TERHADAP WORD OF MOUTH COMMUNICATION MELALUI PERSONAL CONNECTION DAN TRUST (PENELITIAN PADA MAHASISWA PENYUSUN SKRIPSI PROGRAM STUDI MANAJEMEN S1 FAKULTAS EKONOMI UNIVERSITAS XYZ DI SURABAYA) <i>Oleh: Dewi Nuraini dan Intan A. Prasiska</i> <i>Universitas Wijaya Kusuma</i> |
| | | 5 | PENGARUH PERSONAL INNOVATIVENESS, SOCIAL INFLUENCE, DAN COMPATIBILITY TERHADAP BEHAVIORAL INTENTION PENGGUNA FLAZZ BCA DI SURABAYA <i>Oleh : Amelia dan Seny Chandra</i> <i>Universitas Pelita Harapan</i> |

Moderator : Dr. Sumarto, SE., MS

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| | | 2 | PERILAKU TIDAK ETIS PERUSAHAAN DALAM WACANA MEDIA MASSA DI INDONESIA: SEBUAH ANALISIS KASUS NEGATIF <i>Oleh: Kresno Agus Hendarto</i> <i>Balai Teknologi Hasil Hutan Bukan Kayu, Mataram</i> |
| | | 3 | HUBUNGAN ANTARA SISTEM PENGUKURAN KINERJA, INSENTIF KEUANGAN, DAN KEATRAKTIFAN TUGAS TERHADAP KINERJA <i>Oleh: Teodora Winda Mulia</i> <i>Unika Widya Mandala</i> |



Moderator: Dr. Eni Wuryani, SE., M.Si

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| | | 2 | INCOME SMOOTHING, DAYA INFORMASI LABA, DAN FAKTOR-FAKTOR YANG MEMPENGARUHI <i>Oleh: Lodovicus Lasdi Fakultas Bisnis Unika Widya Mandala Surabaya</i> |
| | | 3 | TRAINING AS VARIABLE MODERATING PERFORMANCE EFFECT ON TOTAL QUALITY PERFORMANCE MANAGERIAL MANAGEMENT (CASE STUDY AT PT LAMIPAK PRIMULA INDONESIA) <i>Oleh: Rina Moestika Setyaningrum, Sjafi'I, dan Asrul Dian Affiva Fakultas Ekonomi UPN "Veteran" Surabaya</i> |

Moderator: Dr. Dian Agustia SE., MSi, Ak

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Moderator: Dr. Sri Trisnaningsih, SE., M.Si

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| | | 3 | PENGARUH KONDISI KEUANGAN PERUSAHAAN TERHADAP HUBUNGAN ANTARA <i>CASH FLOW RIGHT LEVERAGED</i> DAN MANAJEMEN LABA: OPORTUNISTIK ATAU EFISIEN <i>Oleh: I Putu Sugiarta Sanjaya, Fakultas Ekonomi, Universitas Atma Jaya Yogyakarta</i> |
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Moderator: Dr. Basuki, SE., M.Com (HONS), Ak

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INFLUENCES OF TARGET FIRM'S COUNTRY ON THE OCCURRENCE OF COOPETITION

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Abstract

This study focuses on the effects of similarity of parent and target firms' country and the risk rank of the target firm's country on the occurrence of coopetition. Incorporated cooperative joint venture as proxy of coopetition in five industries – car, airlines, telephone banking, and software with Event History Analysis, this study results that the propensity of the occurrence of coopetition increases as (1) the possibility to place the target firm in the parent firm's country increase, and (2) the risk rank of the target firm's country decreases.

Keywords: *coopetition, risk rank, target country*

Research Background, Questions and Objectives

Coopetition – a synthesis between competitive and cooperative paradigms – has become frequent in modern economy. The main objective of establishing coopetition is to achieve the advantages of both competition and cooperation. Through coopetition, firms could gain above-normal profits, advantages or competencies by sharing resources and capabilities with competitors. Firms may establish coopetition under the shade of complementary (Bradenburger and Nalebuff, 1996), in which partners included are competitors, complementors, suppliers, and consumers. Afuah (2000) identifies partners in such cooperative relationships as coopetitors – a term considered as a mere substitute of “stakeholders” (Dagnino and Padula, 2002).

This study avoids discussing coopetition in relation with complementary by strictly defining that coopetition is cooperation between direct competitors. Direct competitors mean firms that operate their business in the same industry. The proxy of coopetition used in this study is cooperative joint venture that is a joint venture established by firms come from exactly the same industry. Industry similarity between firms is signified by the same four digits of United States of Standard Industrial Classification (USSIC). Two firms that share the exact same four digits of USSIC are regarded as direct competitors. Firms that involved in the cooperative agreement are called parent firms. Firms built as the joint venture are considered target firms.

Car, airlines, telephone, banking and software industries are selected as subjects of the study. Subjects are chosen based on the network of innovators rationale (Garraffo, 2002). In a perspective of strategic network a network of innovators is defined as a group of firms, consisting of competitors as well as suppliers and customers, which decide to cooperate because they are in competition with other networks of firms in developing new technologies and/or setting new standards in the marketplace. Inside these networks, firms are embedded in a bundle of relationships – among them come from the most potential industries in which coopetition could be occurred and analyzed. Banking, computer software, wireless telecommunication/telephone and automotive industries are four industries mentioned by Garraffo (2002) as examples of industries that potential to adopt coopetition. These four industries are employed as subjects of this research. Airlines become the fifth research subject considering its rigid networks – namely constellations (Lazzarini, 2007) – which presumably also have the same behaviors as those of the networks of innovators.



Explanations on coopetition are drawn using the theoretical perspectives of Resource Based View (RBV) and Transaction Cost Economics (TCE). According to RBV, competitors sometimes possess similar knowledge and a common market vision, which helps them to engage in such collaboration. Conversely, from the perspective of transaction cost economics coopetition is considered an extremely risky business because competitors have individual business incentives that might lead to opportunistic behavior. RBV is developed based on the credence that economic rent which then influence the pattern of inter-firm relationships are generated and sustained by firm resources and capabilities (Barney, 1991). Transaction cost economics could be used in analyzing the rationale of inter-firm cooperation agreements (Williamson, 1985).

Research Hypotheses, Models and Methodology

Firms choose direct competitor from the country in which they expect to invest and gain advantages. Added to this reason is the mutual forbearance logic. Jayachandran, Gimeno and Varadarajan (1999) states that mutual forbearance is a consequence of firms competing in many markets and the resulting increase in their interdependence. They conclude that the main purpose of this strategy is to avoid intense competition. Hypothesis 1 accommodates the inquisitiveness of whether coopetition to some extent is just a form of the practice of mutual forbearance strategy; since firms likely determine the location of the cooperative venture in the country of (at least one of) the parent firms.

Hypothesis 1: coopetition is more likely to occur when the target firm's is located in the country of (at least) one of the parent firms.

Neto, Brandão and Cerqueira (2010) affirm that the choice of international alliances as a mode of entry into a foreign market is also influenced by the risk propensity of target country. The most advantageous alliance happens to be occurred if the investment is placed in a less volatile country (Luo, 2007). Volatility of a country in this research is represented by country risk which refers to the risk of doing business in a particular country. Volatility depends on changes in the business environment that may adversely affect operating profits or the value of assets in a specific country. Following the pattern in determining the target firm's country happened in international joint ventures; the location of coopetition are likely to be located in the country with low level of doing business risk. Based on this argument the following hypothesis is postulated:

Hypothesis 2: coopetition is more likely to occur when the target firm's country has low business risk.

Hypothesis testing is conducted based on Cox proportional hazard models of event history analysis (EHA) which is commonly used to describe, explain or predict the occurrence of events. EHA is also known as Survival Analysis, Failure-time Analysis, Reliability Analysis, Duration Analysis = Hazard Analysis or Transition Analysis. The event history analysis allows modeling the likelihood that a new coopetition will be observed at time t , given that a previous cooperative agreement occurred before time t . Because the observation window is finite, the first cooperative agreement might be the only one occurred during the study period. This situation is known as right censoring and could be a problem. The event history analysis resolves this problem by modeling the hazard rate of the cooperative agreement: the likelihood that a new cooperative agreement will be observed at time t , given that a previous cooperative agreement occurred prior to time t . One of strong points of event history method is that it is not biased by right censoring because a conditional likelihood is modeled.

Another strong point event history models is the fact that they include the time-dependent covariates (Allison, 2009) necessary to test some hypotheses. Given the merits of the event history approach, the research uses continuous-time event history analysis to model the



diffusion of coopetition in all industries analyzed. Analyses are conducted based Cox proportional hazards regression models following the form of the equation below:

$$h(t) = h_0(t) \times \exp\left(\sum \beta_i \times [X_i(t)]\right),$$

where $h(t)$ stands for hazard function of variable dependent = 1 at variable time, $h_0(t)$ for baseline hazard function of variable dependent = 1, β_i for exponential regression coefficient for the i -th independent variable and $X_i(t)$ value of the i -th independent variable

This research employs occurrence of the first coopetitive agreement (coopetition) for every firm as dependent variable or censoring variable. As censoring variable, coopetition denotes the event. Event in this research is a condition in which a firm is not involved in any coopetition during the observation period. Event is denoted by the value of zero (0) of the censoring variable (coopetition). The occurrence of coopetition is represented by the value of one (1) of the censoring variable and entitled as failure, as the negation of event. With this notice this variable is assigned as the operationalization of possibility of a firm to establish coopetition.

Firm involved in joint venture agreement in any of the five industries mentioned is assigned as research observation unit. Joint ventures used in the research are the 50-50 venture (in term of equity arrangement) recorded by Zephyr database by Bureau Van Dijk (www.zephyr.bvdep.com). As required by event history analysis, this research employs the duration variable as the time variable. Duration variable is defined as the time from the beginning date of the observation period (January 1, 2000) to the date the first coopetitive agreement occurred for each case (firm). The value of duration is denoted in days.

Dichotomy variable is employed to indicate the similarity of parent and target firms' country of origin (coo_PT). The value of one (1) of coo_PT means that target firm's country is similar to those of at least one of the parent firms, thus parent firm decide to build the venture in the country of at least one of the parent firms; the value of zero (0) indicates that venture is build in a foreign country, outside the parent firms' countries.

The similarity of target and parent firms' country of origin is coupled with the target country's risk of business investment rank (risk_T). Risk rank of every firm is calculated based on the risk rank provided by www.doingbusiness.org. The risk rank of doing business in target firm country is the arithmetically averaged of nine indicators: the ease of (1) starting a business, (2) employing workers, (3) registering property, (4) getting credit, (5) protecting investors, (6) paying taxes, (7) trading across borders, (8) enforcing contracts and (9) closing a business. Risk rank for every country is calculated following the below equation:

$$R_T_j = \sum_{i=1}^9 R_i / 9$$

where R_T_j indicates the risk rank of target firm's country in the j -th coopetitive joint venture.

Following the Cox proportional hazards regression model, the research model is devised as:

$$h(t) = h_0(t) \times \exp(\beta_1 [X_1(t)] + \beta_2 [X_2(t)]),$$

where $h(t)$ signifies the hazard function of variable occurrence of coopetition (coopetition = 1) at variable time t (duration); $h_0(t)$ for the baseline hazard function of variable occurrence of coopetition (coopetition = 1), and $X_i(t)$: value of the i -th independent variable at variable time t (duration), for $i = 1$ and 2 ; X_1 : coo_PT and X_2 : risk_T. Stata10 is employed as the computing tool for analyzing the model. While analyzing the composite effect independent variables on the occurrence of coopetition, individual effects of every independent variable are also analyzed.

RESULTS AND DISCUSSIONS

Table 1 summarizes the descriptive statistics of every variable in each industry and all industries analyzed in this research. The descriptions are chained with the Duncan's



homogenous subsets that represent the comparison. Overall – using all and not distinguishing the five industries, the average of the occurrence of coopetition is 0.46. By Industry, numbers of coopetition in Car and Airlines industries recorded are significantly higher than those of the others. In term of network of innovators (Garraffo, 2002), car industry conquers imitation and high cost in research and development by establishing coopetition more extensively than telephone, banking, and software industry. Coopetition in airlines industry is associated with the term of constellations. Constellations in airlines industry is a cooperative networks in which several airlines couriers involved (Lazzarini, 2007). Cooperation presumably marks the relationships between members of a constellation as competition to the relationships between constellations. Yet, long before the existence of this constellation matter, airlines industry has already exposed to the code-sharing agreement. Under a code sharing agreement, participating airlines can present a common flight number for several reasons covering consumers' and airlines carriers' advantages. Code sharing provides clearer routing of connecting flights, synchronized flight schedules and luggage handling for airlines customers and an apparent increase in the frequency of service on the route by an airline (Brueckner, 2003). Sharing customer flight data and establishing software for production line consecutively occurred in airlines and car industries are considered as activities that are far from the customer which coopetition between direct competitors is more likely to be found (Bengtsson and Kock, 2000).

Table 1 Descriptive Statistics

| | censored | uncensored (coopetition) | Total cases | Coo_PT | risk_T |
|--|----------|-----------------------------|-------------------|--------------------|--------------------|
| Five Industries | | | | | |
| | 889 | 755 | 1644 | | |
| Mean | | | 0.46 | 0.77 | 57.85 |
| Standard Deviation | | | 0.50 | 0.42 | 48.13 |
| ussic_P = 3711 Motor vehicles and passenger car bodies | | | | | |
| | 93 | 162 | 255 | | |
| Mean | | | 0.64 ^b | 0.75 ^b | 70.67 ^b |
| Standard Deviation | | | 0.48 | 0.43 | 44.92 |
| ussic_P = 4512 Air transportation, scheduled | | | | | |
| | 58 | 92 | 150 | | |
| Mean | | | 0.61 ^b | 0.53 ^a | 34.31 ^a |
| Standard Deviation | | | 0.49 | 0.50 | 38.48 |
| ussic_P = 4813 Telephone communications, except radiotelephone | | | | | |
| | 182 | 116 | 298 | | |
| Mean | | | 0.39 ^a | 0.80 ^{bc} | 55.90 ^b |
| Standard Deviation | | | 0.49 | 0.40 | 49.70 |
| ussic_P = 6021 National commercial banks | | | | | |
| | 196 | 135 | 331 | | |
| Mean | | | 0.41 ^a | 0.88 ^c | 54.61 ^b |
| Standard Deviation | | | 0.49 | 0.33 | 44.56 |
| ussic_P = 7371 Computer programming services | | | | | |
| | 360 | 250 | 610 | | |
| Mean | | | 0.41 ^a | 0.77 ^b | 58.04 ^b |
| Standard Deviation | | | 0.49 | 0.42 | 50.67 |

In the terms of similarity of parents and target firms' country (coo_PT) and risk rank of doing business in the target firm's country, Airlines industry appears with significant differences. Airline companies have higher tendency of establishing coopetition in a foreign country compared to other industries. Yet, the choice of placing the investment abroad is coupled with choosing the low risk country as the target country. In many airlines' constellations, cooperation with foreign couriers is related to matter of sharing the routes; while domestic routes are shared with the local couriers, and international routes with their international direct competitors.



By industry, the averages risk rank of the target country range from 34.31 (Airlines) to 70.67 (Car), with overall average equals to 57.85. Country with doing business risk rank value in the range has higher propensity to be chosen as target country in which cooperative joint venture established. Using Indonesia with risk rank = 117 as an example, integrate standard deviation and mean (average), the country could be regarded potential as target country of car industries' cooperative joint ventures. The influences of country risk rank and the similarity of parents and target firms' country on the occurrence of cooperation are tested in the next stage of the research. Table 2 displays the results of the EHA on the dependent variable (cooperation) and the independent variables (coo_PT and risk_T) both in univariate and multivariate models.

Table 2 Hypothesis Testing

| Hazard Functions | LR chi ² | P > chi ² (sig.) | Hazard Ratio | Standard Error | z | P > z (sig.) |
|---|---------------------|--------------------------------|-----------------|-------------------|-------|-----------------|
| All Industries | | | | | | |
| coo_PT | 21.43** | 0.00 | 1.71** | 0.21 | 4.37 | 0.00 |
| risk_T | 6.13** | 0.01 | 1.00** | 0.00 | -2.45 | 0.01 |
| coo_PT × risk_T | | | | | | |
| coo_PT | 6.18* | 0.05 | 1.08 | 0.13 | 0.63 | 0.53 |
| risk_T | | | 1.00** | 0.00 | -2.43 | 0.02 |
| ussic P = 3711 Motor vehicles and passenger car bodies | | | | | | |
| coo_PT | 8.69** | 0.00 | 2.20** | 0.64 | 2.71 | 0.01 |
| risk_T | 1.56 | 0.21 | 1.00 | 0.00 | -1.24 | 0.21 |
| coo_PT × risk_T | | | | | | |
| coo_PT | 3.28 | 0.19 | 1.45 | 0.42 | 1.26 | 0.21 |
| risk_T | | | 1.00 | 0.00 | -1.37 | 0.17 |
| ussic P = 4512 Air transportation, scheduled | | | | | | |
| coo_PT | 6.80** | 0.01 | 0.43** | 0.14 | -2.60 | 0.01 |
| risk_T | 7.59** | 0.01 | 0.99** | 0.01 | -2.53 | 0.01 |
| coo_PT × risk_T | | | | | | |
| coo_PT | 11.16** | 0.00 | 0.51* | 0.18 | -1.85 | 0.06 |
| risk_T | | | 0.98** | 0.01 | -2.67 | 0.01 |
| ussic P = 4813 Telephone communications, except radiotelephone | | | | | | |
| coo_PT | 3.29* | 0.07 | 1.70* | 0.53 | 1.71 | 0.09 |
| risk_T | 0.40 | 0.53 | 1.00 | 0.00 | -0.62 | 0.53 |
| coo_PT × risk_T | | | | | | |
| coo_PT | 1.53 | 0.47 | 1.40 | 0.46 | 1.03 | 0.30 |
| risk_T | | | 1.00 | 0.00 | -0.53 | 0.60 |
| Ussic P = 6021 National commercial banks | | | | | | |
| coo_PT | 4.01* | 0.05 | 2.14* | 0.90 | 1.79 | 0.07 |
| risk_T | 13.01** | 0.00 | 0.99** | 0.00 | -3.47 | 0.00 |
| coo_PT × risk_T | 15.24** | 0.00 | | | | |
| coo_PT | | | 0.49 | 0.21 | -1.64 | 0.10 |
| risk_T | | | 0.99** | 0.00 | -3.48 | 0.00 |
| ussic P = 7371 Computer programming services | | | | | | |
| coo_PT | 20.64** | 0.00 | 2.41 | 0.52 | 4.09 | 0.00 |
| risk_T | 8.00** | 0.00 | 1.00 | 0.00 | 2.87 | 0.00 |
| coo_PT × risk_T | 10.00** | 0.01 | | | | |
| coo_PT | | | 0.79 | 0.18 | -1.06 | 0.29 |
| risk_T | | | 1.01** | 0.00 | 3.20 | 0.00 |

Notes: An asterisk indicates significance at the 10 % level
Two asterisks indicate significance at the 5 % level

Using all industries, both univariate and multivariate models of EHA indicate significant relationships between the occurrence of cooperation, the similarity of parent and target firms' country. The significances are shown by the significant values of the Likelihood Ratio



Chi Square (LR χ^2) and Hazard Ratio. Hazard ratio represents propensity of the occurrence of coopetition. Consecutively the values of hazard ratio of *coo_PT*, *risk_T* and *coo_PT* and *risk_T* in *coo_PT* \times *risk_T* on coopetition are 1.71, 1.00, 1.08 and 1.00. The values indicate that (1) in the univariate model where only *coo_PT* included, the probability of the occurrence of coopetition will increase 71% as the propensity to establish coopetition in (at least one of) the parent firms' country increase; (2) in the univariate model in which only *risk_T* involved, the probability of the occurrence of coopetition is slightly decrease as the risk rank of the target country increase by a unit; (3) in the multivariate model where composite effects of *coo_PT* and *risk_T* are associated, only the effect of *risk_T* on coopetition (variable) is significant. All through the results, the values of hazard ratio of *risk_T* slightly – yet significantly differs from 1. This fact relates to the ranking procedure performed by World Bank (www.doingbusiness). In 2010, 189 countries were ranked into 183 that subsequently made the rank difference between two consecutive countries in the row is zero or one.

By industry most of the significant relationships follow the patterns that (1) the probability of coopetition to occur increases as the propensity of forming the coopetition in (at least one of) parents firms' country; (2) the probability of the occurrence of coopetition decreases as the risk rank of the target country increases. The exception of the behavior of country similarity between parent and target firms (*coo_PT*) happens in airlines industry. While car, telephone, banking, and software industry tends to establish coopetition in the parent firms' country, airlines companies take an opposite direction. Airlines industry tends to headquarter the constellation in a foreign country.

The common decision to establish coopetition in parent firms' country can be viewed as a way to minimize the cost of controlling the structure of coopetition. The decision of building coopetition in one of the parent firm countries may lesser the business risk of target country since the local partner has more accessibility to resources and capabilities. Adjustment to new cooperative sphere in the location may work more rapidly since one of the partners has already been exposed to the local knowledge and resources.

Moreover under the sphere of internationalization of coopetition, choosing one of the parent firms' countries as the location of coopetition can be viewed as a way to infiltrate to a new market or new point of production abroad without having to struggle intense competition. Direct competitors with multiple markets may competes fiercely in some markets, but at relatively the same time may cooperate intimately in a certain market, this is the essence of mutual forbearance (Beamish and Lupton, 2009; Jayachandran, Gimeno and Varadarajan (1999)). Coopetition may follow the path of mutual forbearance and the potential of the tendency could be deducted by exploring not only the location of coopetition but also the industry similarity of parent and target firms. The latter will be relevant if only the examination performed based on loose assumption that mutual forbearance agreement between direct competitors is realized in a venture that operates in the same industry as the parents. Incorporating the variables of parent and target firms' country (*coo_PT*) and industry similarity between parent and target firms is recommended as basis of a deduction of mutual forbearance in coopetition for further study.

Another exception in compliant with risk rank of target country occurs in software industry. While car, telephone, airlines and banking industries follow the pattern to establish cooperative joint venture in low risk country, the propensity of the occurrence of coopetition in software industry increases as the risk of the country increases. This result indicates that compared to other industries, software industry is more tolerant to the business risk of the target country.

The lower the country risk, the more suitable the country to be a location of coopetition. Yet, the choice does not always go like this. Low risk country has limitation on resources and capabilities (e.g. market or natural resources), because of this inadequacy, countries with moderate or even high business investment risk are not fully alienated by the parent firms. To access new and broader market for example, some firms from advanced



economies carefully plan to invest and cooperate with local firms in a country with high risk country in a low-income emerging economy in Sub-Saharan Africa – Ghana (Acquaah, 2009) or West Africa (Boateng and Glaister, 2002). Using the resource-based view of the firm, Acquaah (2009) argued that alliances with partners from emerging economies are more likely to pursue an efficiency-oriented business strategy to strengthen their strategic positioning, competitiveness and performance. Conversely, alliances with partners from advanced industrialized economies would be more likely to pursue a market effectiveness-oriented strategy to strengthen their strategic positioning, competitiveness and performance. Cost for balancing these objectives and putting them at the fairness level for both foreign and local partners in a country with high risk is more expensive than doing the same things in a country with lower risk.

CONCLUSIONS AND FUTURE RESEARCH

Despite minor exceptions occur in airlines and software industry, directions of most of the relationships in the analysis are in alignment with the general patterns: that the likelihood of the occurrence of coopetition in an industry is (1) positively associated with the increase of the propensity to locate the coopetition in (at least one of) the parent firms' country (2) negatively related to the increase of the business risk rank of the target country. Airlines industry tends to choose a foreign country as the location of the headquarter, yet still considers the low risk country is more appropriate place for its cooperative joint venture. In term of risk rank of the target firm's country, software industry takes an opposite direction. In software industry, the possibility of the occurrence of coopetition is positively related to the increase of risk rank of target country. This exception should be interpreted suspiciously, since the effect of similarity of country between parent and target firms also significantly contributes to the occurrence of coopetition.

Some other traits related to parent and target firms are recommended to be involved in future research. Cultural distance between parent firms (Kogut and Singh, 1998) may play important role in firm's decision to establish coopetition. Industry similarity between parent and target firms may lead to explanations whether coopetition differs from mutual forbearance strategy. These efforts may be regarded as part of the endeavor of seeking the antecedents of coopetition, finding explanation on factors that drive firms to cooperate with theirs direct competitors.

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